

Dated: January 31, 2019



Daniel P. Collins
Daniel P. Collins, Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
DISTRICT OF ARIZONA

In re:

PHOENIX HELIPARTS, INC.,

Debtor.

Now Substantively Consolidated with
PHOENIX HELI-SUPPORT, L.L.C.

ROBERT REISH,

Plaintiff,

v.

PHOENIX HELIPARTS, INC
LIQUIDATION TRUST,

Defendant.

PHOENIX HELIPARTS INC
LIQUIDATION TRUST

Counterclaimant,

v.

ROBERT C. REISH and KATHLEEN
REISH, husband and wife,

Counterdefendants,

PHOENIX HELIPARTS INC
LIQUIDATION TRUST

In Proceedings under Chapter 11

Case No. 2:15-bk-12003-DPC

Adv. No. 2:16-ap-00331-DPC

**ORDER PURSUANT TO UNDER
ADVISEMENT RULING**

v.
Third-Party Plaintiff,
Ryuko, Inc., a Wyoming corporation,
Third-Party Defendant,

This matter has come before this Court on claims for relief sought in this adversary proceeding (the “Adversary Proceeding”) filed by plaintiff, Robert C. Reish (“Reish”), pertaining to a MD helicopter, model 369FF, serial number 0041FF (the “41FF”). The Counterclaims filed by the defendant/counterclaimant Phoenix Heliparts, Inc. Liquidating Trust (the “Trust”) against Reish and his wife (the “Reishes”) include a 11 U.S.C. §549 avoidance action coupled with a §550 award pertaining to the 41FF and a declaratory action concerning a MD 369D helicopter, serialnumber 1170229D (the “Delta”). In its Third Party Complaint against Ryuko, Inc. (“Ryuko”), the Trust seeks to avoid, under §548, a note (the “Ryuko Note”) executed by Phoenix Heliparts, Inc. (“Debtor”) in favor of Ryuko. Also before the Court are claims filed against this bankruptcy estate by Reish and Ryuko and the objections of Louie Mukai (“Trustee”) filed against those claims. After considering the evidence submitted at trial, the arguments of the parties and counsel, and good cause appearing for the reasons fully set forth in the Court’s Under Advisement Ruling (the “Under Advisement Ruling”) entered December 28, 2018, at Docket Number 163, the Court enters the following judgment. The Under Advisement Ruling constitutes this Court’s findings of fact and conclusions of law and is fully incorporated herein, therefore;

IT IS HEREBY ORDERED and ADJUDGED as follows:

- 1) Final judgment is entered against Mr. and Mrs. Robert Reish and the Reish marital community (“Reish Parties”) in favor of the Phoenix Heliparts Liquidation Trust in the liquidated amount of \$2,150,000;

1 2) As to Reish's claims, the Court allows the following general, unsecured
2 claim amounts:

3 a. Reish's Proof of Claim Number 35 is allowed in the amount of \$807,432.
4 b. Reish's Proof of Claim Number 36 was withdrawn and is therefore \$0.
5 c. Reish's Proof of Claim Number 37 is presently \$0 but will be allowed to
6 the extent of Reish's satisfaction of the order to turnover \$2,150,000 in
7 sale proceeds not to exceed \$1,220,000.
8 d. Trustee's Objection to Reish's Proof of Claim Number 38 is sustained and
9 is therefore \$0.
10 e. Reish's Proof of Claim Number 39 is allowed in the amount of \$875,000.
11 3) This order fully resolves all claims in this adversary proceeding between
12 and among the the Phoenix Heliparts Liquidation Trust, Ryuko, Inc., Mr.
13 and Mrs. Reish, and the Reish marital community.
14 4) Pursuant to F.R.C.P. Rule 54(b) and as incorporated by F.R. B. P. 7052(c),
15 this Court expressly determines that there is no just reason for delay in the
16 entry of a final judgment as to these claims and parties. This is a final
17 appealable judgment pursuant to F.R.B.P. 5003(c).

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19 **ORDERED, DATED, AND SIGNED AS SHOWN ABOVE.**